

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 13, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912796KL2	
High Rate ¹	0.630%	
Allotted at High Price	62.72%	
Investment Rate ²	99.363000	
	0.642%	
Median Rate ³	0.610%	
Low Rate ⁴	0.590%	
Issue Date	September 15, 2016	
Maturity Date	September 14, 2017	
	Tendered	Accepted
Competitive	\$69,347,000,000	\$19,817,600,000
Noncompetitive	\$180,968,900	\$180,968,900
FIMA (Noncompetitive)	\$1,700,000	\$1,700,000
Subtotal ⁵	\$69,529,668,900	\$20,000,268,900⁶
SOMA	\$0	\$0
Total	\$69,529,668,900	\$20,000,268,900
	Tendered	Accepted
Primary Dealer ⁷	\$57,896,000,000	\$10,793,040,000
Direct Bidder ⁸	\$675,000,000	\$385,000,000
Indirect Bidder ⁹	\$10,776,000,000	\$8,639,560,000
Total Competitive	\$69,347,000,000	\$19,817,600,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$69,529,668,900/\$20,000,268,900 = 3.48

⁶Awards to TreasuryDirect = \$99,822,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.